

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF PENNSYLVANIA
PHILADELPHIA DIVISION**

In re: Donald Boyd, Debtor. US BANK TRUST NATIONAL ASSOCIATION, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS OWNER TRUSTEE FOR VRMTG ASSET TRUST, Movant, v. Donald Boyd, Debtor/Respondent, KENNETH E. WEST, Esquire, Trustee/Respondent.	Bankruptcy No. 24-10850-amc Chapter 13 Related to Doc. No. 12
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**US BANK TRUST NATIONAL ASSOCIATION, NOT IN ITS INDIVIDUAL CAPACITY
BUT SOLELY AS OWNER TRUSTEE FOR VRMTG ASSET TRUST’S AMENDED
OBJECTION TO CONFIRMATION OF DEBTOR’S CHAPTER 13 PLAN**

Secured creditor, US Bank Trust National Association, Not In Its Individual Capacity But Solely As Owner Trustee For VRMTG Asset Trust (“US Bank”) by and through its undersigned counsel, hereby objects to the proposed Chapter 13 Plan of Debtor, Donald Boyd, and in support thereof alleges as follows:

1. Debtor, Donald Boyd (“Debtor”), filed a voluntary petition pursuant to Chapter 13 of the Bankruptcy Code on March 13, 2024.

2. US Bank holds a security interest in the Debtor's real property located at 47 Marboro Lane, Willingboro, NJ 08046 (the "Property"), by virtue of a Mortgage Recorded with the Public Records of Burlington County, PA on February 21, 2007.
3. Said Mortgage secures a Note in the amount of \$149,000.00.
4. US Bank filed a Proof of Claim at Claim No. 3-1 on May 22, 2024, in the total amount of \$251,564.25 with pre-petition arrears in the amount of \$65,140.54. A true and correct copy of said Proof of Claim is attached hereto as Exhibit "A."
5. On April 10, 2024, Debtor filed a Chapter 13 Plan (the "Plan"). A true and correct copy of the Plan is attached hereto as Exhibit "B."
6. The Plan provides that the property will be sold on or before September 30, 2024.
7. The Plan does not provide for the payment of pre-petition arrears prior to a hypothetical sale.
8. The Plan does not provide an alternate treatment of US Bank's claim if a buyer for the property cannot be found.
9. The proposed period in which a buyer for the Property is to be found is excessively long.
10. Accordingly, pursuant to 11 U.S.C.A. § 1325(a)(5) US Bank hereby objects to Debtor's proposed Plan due to the fact that the value of the property to be distributed thereunder will be less than the allowed amount under the claim. See 11 U.S.C.A. § 1325(a)(5)(B)(ii).

WHEREFORE, Movant, US Bank Trust National Association, Not In Its Individual Capacity But Solely As Owner Trustee For VRMTG Asset Trust (“US Bank”) respectfully requests that this Court not confirm the Chapter 13 Plan dated April 10, 2024 of Debtor, Donald Boyd.

Date: 06/20/2024

Robertson, Anschutz, Schneid, Crane & Partners, PLLC

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EASTERN DISTRICT OF PENNSYLVANIA
PHILADELPHIA DIVISION**

<p>In re:</p> <p>Donald Boyd,</p> <p>Debtor.</p> <p>US BANK TRUST NATIONAL ASSOCIATION, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS OWNER TRUSTEE FOR VRMTG ASSET TRUST,</p> <p>Movant,</p> <p>v.</p> <p>Donald Boyd,</p> <p>Debtor/Respondent,</p> <p>KENNETH E. WEST, Esquire, Trustee/Respondent.</p>	<p>Bankruptcy No. 24-10850-amc</p> <p>Chapter 13</p> <p>Related to Doc. No. 12</p>
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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on June 20, 2024, I electronically filed the foregoing with the Clerk of Court by using the CM/ECF system, and a true and correct copy has been served via CM/ECF or United States Mail to the following parties:

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Philadelphia, PA 19102

Kenneth E. West
Chapter 13 Standing Trustee
1234 Market Street - Suite 1813
Philadelphia, PA 19107

United States Trustee
Robert N.C. Nix Federal Building
900 Market Street, Suite 320
Philadelphia, PA 19107

Donald Boyd
1208 Ogden Street
Philadelphia, PA 19123

Date: 06/20/2024

**Robertson, Anschutz, Schneid, Crane &
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